

# DECLARATION OF ESTIMATED INCOME TAX FOR CORPORATIONS AND S CORPORATIONS

**INTERNET FILING** — Form N-3 can be filed electronically through the State's Internet portal. For more information, go to [www.ehawaii.gov.org/efile](http://www.ehawaii.gov.org/efile).

## GENERAL INSTRUCTIONS

### 1. PURPOSE OF DECLARATION

This declaration provides a basis for currently paying the income tax of corporations, S corporations, and trusts required to file Form N-70NP. Subsequent references in these instructions to "corporations" shall include "trusts required to file Form N-70NP" unless otherwise indicated. The Hawaii Income Tax Law does not provide for a transitional exemption as under the federal law, hence every corporation must file a declaration of estimated tax unless excused from doing so under section 235-97(a)(5) or 235-97(a)(6), HRS. In addition to the declaration, a corporation must file an annual income tax return after the close of its taxable year. At that time, the balance of tax due on the year's taxable income over the amount paid as estimated tax, if any, must be paid with the tax return. Trusts required to file Form N-70NP should refer to the Instructions for Form N-70NP for an Estimated Tax Computation Schedule and tax rates.

### 2. CORPORATIONS WHICH MUST MAKE A DECLARATION

A declaration of estimated tax must be made by every corporation or S corporation unless excused from filing under section 235-97(a)(5) or 235-97(a)(6), HRS. Section 235-97(a)(5), HRS, provides that if the Director of Taxation is satisfied that less than 15% of a foreign corporation's business for the taxable year will be attributable to the State, the foreign corporation may be excused from filing. Application for exemption from filing a declaration of estimated tax may be made in letter form, two copies being submitted, one of which will be returned granting or denying the request, as the case may be. The exemption, if granted, is conditional upon the circumstances remaining substantially the same. If, due to a change in circumstances, business attributable to the State has increased to an extent that it is greater than the 15% requirement, the exemption previously granted automatically terminates and the foreign corporation will be required to file a declaration of estimated tax. The filing date of the declaration would be on or before the next installment date. Section 235-97(a)(6), HRS, provides that a declaration of estimated tax and the payment of estimated tax are not required if the tax liability for the taxable year will be less than \$500.

### 3. WHEN AND WHERE TO FILE DECLARATION

The payment vouchers that the corporation or S corporation files serve as its declaration of estimated income tax. A quarterly declaration of estimated tax for a corporation or S corporation on a calendar year basis must be filed on or before April 20, June 20, September 20, and on or before January 20 following the close of the calendar year. If the corporation is on a fiscal year basis, a declaration must be filed on or before the 20th day of the 4th, 6th, and 9th months of the fiscal year, and on or before the 20th day of the 1st month following the close of the fiscal year. The declaration must be filed with the taxation district office in which the corporation or S corporation expects to file its income tax return. If any due date falls on a Saturday, Sunday, or legal State holiday, the due date is the next regular business day. **See addresses of the district offices on the voucher pages.**

### 4. AMENDED DECLARATIONS

In making a declaration, the corporation or S corporation must take into account the then existing facts and circumstances as well as those reasonably anticipated relating to prospective gross income and allowable deductions for the taxable year. An amended or revised declaration may be made in any case where the corporation or S corporation estimates that its gross income and deductions will materially change the estimated tax reported on the previous declaration. See PART III.

If an amended declaration of estimated tax is necessary, the amended declaration may be computed and filed with the next estimated tax installment payable. The remaining installment(s) of estimated tax payable shall be proportionately increased or decreased, as the case may be, to reflect the amended declaration of estimated tax.

### 5. AMOUNT TO BE PAID AND TIME FOR PAYMENT

A corporation or S corporation on a calendar year basis must pay the first installment,  $\frac{1}{4}$  of the estimated tax due, on or before April 20, the second installment on or before June 20, the third installment on or before September 20, and the fourth installment on or before January 20 of the year following the close of the calendar year. A corporation on a fiscal year basis must pay the first installment on or before the 20th day of the 4th month of the fiscal year, the second installment on or before the 20th day of the 6th month of the fiscal year, the third installment on or before the 20th day of the 9th month of the fiscal year, and the fourth installment on or before the 20th day of the 1st month following the close of the fiscal year. A check or money order in payment of the tax should be made to the "Hawaii State Tax Collector." The check is to be drawn on a U.S. bank in U.S. dollars. **Do not send cash.** Write the corporation's or S corporation's Federal Employer I.D. Number (FEIN) and "2004 Form N-3" on your check or money order.

### 6. PENALTY

In the case of any underpayment of estimated tax, there shall be added to the tax, an amount determined at the rate of two-thirds of one percent a month or fraction of a month, on the amount of tax underpaid for the period as provided under section 235-97(f), HRS. Willful failure to make a required declaration of estimated tax is an offense punishable as provided by section 235-105, HRS.

**PART I. TAX COMPUTATION FOR CALENDAR YEAR 2004 OR FISCAL YEAR BEGINNING IN 2004**

1. Enter the amount of Federal taxable income expected for 2004.....

**ADJUSTMENTS TO ARRIVE AT ESTIMATED TAXABLE INCOME FOR  
HAWAII TAX PURPOSES**

**ADD:**

2. Amount of Capital Gains and Losses for HAWAII tax purposes:

(a) Net short-term gain.....	
(b) Net long-term capital gain.....	
(c) Net gain (or loss) from sale or exchange of property other than capital assets .....	

3. Deduction allowable for federal tax purposes but not allowable or allowable only in part for Hawaii tax purposes - itemize below:

(a) .....	
(b) .....	
(c) .....	

4. Other adjustments .....

5. Total of items 1 to 4 inclusive .....

**DEDUCT:**

6. Dividends from national banks.....	
7. Seventy percent of dividends (other than national bank dividends) .....	
8. Interest on obligations of the United States .....	
9. Excess of income from sources outside Hawaii received by a foreign or domestic corporation over deductions attributable to or connected with such income .....	
10. Amount of net capital gains and losses as reported on FEDERAL return (this eliminates the Federal capital gain — see line 2 above for Hawaii) .....	
11. Amortization of casualty losses where election is made to amortize for HAWAII purposes under section 235-7(f), HRS .....	
12. Net operating loss deduction .....	
13. Other deductions or adjustments .....	
14. Total of items 6 to 13 inclusive .....	
15. ESTIMATED TAXABLE INCOME OR LOSS FOR HAWAII TAX PURPOSES (Line 5 minus line 14) .....	

**PART II. TAX COMPUTATION WORKSHEET FOR CALENDAR YEAR 2004 OR FISCAL YEAR BEGINNING IN 2004**

1. Enter the amount of taxable income for Hawaii tax purposes expected in 2003 (from line 15, PART I).....	
2. Enter the amount of net long-term capital gain over net short-term capital loss as shown on line 2(b). (If line 2(b) exceeds line 15, enter an amount equal to that shown on line 15. However, if line 15 shows a loss, enter zero.) .....	
3. Line 1 minus line 2 .....	
4. a. Tax on capital gain — 4% of the amount shown on line 2.....	
b. Tax on all other taxable income if amount on line 3 is:	
(1) Not over \$25,000 — enter 4.4% of line 3 .....	
(2) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 3 .....	
Subtract \$250.00 and enter the difference .....	(250.00)
(3) Over \$100,000 — Enter 6.4% of line 3.....	
Subtract \$1,250.00 and enter difference .....	(1,250.00)
c. Recapture of capital goods excise tax credit, low-income housing tax credit, or high technology business investment tax credit .....	
5. Total estimated Tax Liability (Add lines 4a, 4b, and 4c).....	
6. Less: Tax credits .....	
7. Total Estimated Tax Due (line 5 minus line 6).....	
8. All or part of overpayment from 2003 return credited to estimated tax and payments to date .....	
9. Unpaid balance of estimated tax (line 7 minus line 8) .....	
10. Amount of <b>first installment</b> . Enter this amount also on payment voucher 1 .....	
11. All or part of overpayment from 2003 return credited to estimated tax and payments through the first installment .....	
12. Unpaid balance of estimated tax (line 7 minus line 11).....	
13. Amount of <b>second installment</b> . Enter this amount also on payment voucher 2 .....	
14. All or part of overpayment from 2003 return credited to estimated tax and payments through the second installment .....	
15. Unpaid balance of estimated tax (line 7 minus line 14).....	
16. Amount of <b>third installment</b> . Enter this amount also on payment voucher 3 .....	
17. All of overpayment from 2003 return credited to estimated tax and payments through the third installment .....	
18. Unpaid balance of estimated tax (line 7 minus line 17).....	
19. Amount of <b>fourth installment</b> . Enter this amount also on payment voucher 4 .....	

PART III. Amended Computation		PART IV. Record of Estimated Tax Payments				
(Used if you estimated tax substantially changes after you file your first payment voucher.)		Voucher Number	Date	Amount Paid	2003 overpayment credit applied to installment	Total amount paid and credited from the 1st day of the taxable year through the installment date shown. Add (b) and (c).
			(a)	(b)	(c)	(d)
1.	Amended estimated tax. ....					
2.	Less:					
	(a) Amount of last year's overpayment elected for credit to 2004 estimated tax and applied to date .....	1				
	(b) Estimated tax payments to date .....	2				
	(c) Total of lines 2(a) and 2(b) .....	3				
3.	Unpaid balance (line 1 minus line 2(c)) .....					
4.	Amount to be paid. (line 3 divided by number of remaining installments). Enter here and on payment voucher.....	4				
		Total.....▶				

<b>Oahu District Office</b> P.O. Box 1530 Honolulu, Hawaii 96806-1530 (830 Punchbowl Street)	<b>Maui District Office</b> P.O. Box 913 Wailuku, Hawaii 96793-0913 (54 S. High Street, #208)	<b>Hawaii District Office</b> P.O. Box 1377 Hilo, Hawaii 96721-1377 (75 Aupuni Street, #101)	<b>Kauai District Office</b> P.O. Box 1688 Lihue, Hawaii 96766-5688 (3060 Eiwa Street, #105)
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## MAILING ADDRESSES

**Oahu District Office**  
P.O. Box 1530  
Honolulu, Hawaii 96806-1530  
(830 Punchbowl Street)

**Maui District Office**  
P.O. Box 913  
Wailuku, Hawaii 96793-0913  
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**Hawaii District Office**  
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<div style="border-bottom: 1px solid black; padding-bottom: 2px;">Form</div> <div style="font-size: 24pt; font-weight: bold; text-align: center;">N-3</div>	<div style="border-bottom: 1px solid black; padding-bottom: 2px;">Tax Year</div> <div style="font-size: 24pt; font-weight: bold; text-align: center;">2004</div>	<div style="font-weight: bold;">STATE OF HAWAII — DEPARTMENT OF TAXATION</div> <div style="font-weight: bold;">CORPORATION ESTIMATED INCOME TAX</div> <div style="font-size: 24pt; font-weight: bold;">Voucher No. 2</div>				<div style="font-size: 10pt;">(Rev. 2003)</div> <div style="font-weight: bold; text-align: center;">THIS VOUCHER IS DUE ON OR BEFORE THE 20th DAY OF THE 6th MONTH OF THE TAXABLE YEAR.</div>	<div style="font-size: 10pt;">DO NOT WRITE OR STAPLE IN THIS SPACE</div>
<div style="font-weight: bold; font-size: 10pt;">DO NOT SUBMIT PHOTOCOPIES OF THIS FORM</div> <div style="display: flex; align-items: center;"> <input style="width: 15px; height: 15px; margin-right: 5px;" type="checkbox"/> <div style="font-size: 10pt;">Check this box if this is a change of address.</div> </div>		<div style="border: 1px solid black; width: 40px; height: 25px; margin: 2px;"></div>	<div style="border: 1px solid black; width: 40px; height: 25px; margin: 2px;"></div>	<div style="border: 1px solid black; width: 40px; height: 25px; margin: 2px;"></div>	<div style="border: 1px solid black; padding: 2px; font-weight: bold; font-size: 10pt;">LBL</div>	<div style="border: 1px solid black; padding: 2px; font-weight: bold; font-size: 10pt;">008</div>	
<div style="font-weight: bold; font-size: 10pt;">Name of Corporation</div>				<div style="font-weight: bold; font-size: 10pt;">FEIN</div>			
<div style="font-weight: bold; font-size: 10pt;">Dba or C/O</div>							
<div style="font-weight: bold; font-size: 10pt;">Address</div>					<div style="font-weight: bold; font-size: 10pt;">Suite number</div>		
<div style="font-weight: bold; font-size: 10pt;">City, town, or post office</div>	<div style="font-weight: bold; font-size: 10pt;">State</div>	<div style="font-weight: bold; font-size: 10pt;">ZIP Code</div>	<div style="font-weight: bold; font-size: 10pt;">Country</div>	<div style="font-weight: bold; font-size: 10pt;">For office use only</div>			

Tax Year Ending (MM/DD/YY)

Amount of Payment

\$

MAIL THIS VOUCHER WITH CHECK OR MONEY ORDER PAYABLE TO "HAWAII STATE TAX COLLECTOR." Write your Federal Employer I.D. Number and "2004 Form N-3" on your check or money order.

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## MAILING ADDRESSES

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P.O. Box 1530  
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**Maui District Office**

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Form		Tax Year		STATE OF HAWAII — DEPARTMENT OF TAXATION				DO NOT WRITE OR STAPLE IN THIS SPACE			
<b>N-3</b>		<b>2004</b>		<b>CORPORATION ESTIMATED INCOME TAX</b>							
				<b>Voucher No. 3</b>							
				THIS VOUCHER IS DUE ON OR BEFORE THE 20th DAY							
				OF THE 9th MONTH OF THE TAXABLE YEAR.							
DO NOT SUBMIT PHOTOCOPIES OF THIS FORM											
<input type="checkbox"/> Check this box if this is a change of address.											
Name of Corporation				FEIN							
Db a or C/O								Tax Year Ending (MM/DD/YY)			
Address				Suite number				Amount of Payment			
City, town, or post office				State		ZIP Code		Country		For office use only	

MAIL THIS VOUCHER WITH CHECK OR MONEY ORDER PAYABLE TO "HAWAII STATE TAX COLLECTOR." Write your Federal Employer I.D. Number and "2004 Form N-3" on your check or money order.

20036010003063

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<div style="border-bottom: 1px solid black; display: inline-block; padding: 2px;">Form</div>	<div style="border-bottom: 1px solid black; display: inline-block; padding: 2px;">Tax Year</div>	<b>STATE OF HAWAII — DEPARTMENT OF TAXATION</b> <b>CORPORATION ESTIMATED INCOME TAX</b> <b>Voucher No. 4</b>			DO NOT WRITE OR STAPLE IN THIS SPACE
N-3	2004				
(Rev. 2003)		<b>THIS VOUCHER IS DUE ON OR BEFORE THE 20th DAY</b> <b>OF THE 1st MONTH FOLLOWING THE TAXABLE YEAR.</b>			
<b>DO NOT SUBMIT PHOTOCOPIES OF THIS FORM</b> <input type="checkbox"/> Check this box if this is a change of address.					<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;"> </div> <div style="border: 1px solid black; display: inline-block; padding: 2px 10px;"> </div> <div style="border: 1px solid black; display: inline-block; padding: 2px 10px;"> </div> <div style="border: 1px solid black; display: inline-block; padding: 2px 10px;"><b>LBL</b></div> <div style="border: 1px solid black; display: inline-block; padding: 2px 10px;"><b>008</b></div>
Name of Corporation				FEIN	
Dba or C/O					
Address					Suite number
City, town, or post office	State	ZIP Code	Country	For office use only	

**Tax Year Ending (MM/DD/YY)**

**Amount of Payment**  

\$

MAIL THIS VOUCHER WITH CHECK OR MONEY ORDER PAYABLE TO "HAWAII STATE TAX COLLECTOR." Write your Federal Employer I.D. Number and "2004 Form N-3" on your check or money order.

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